

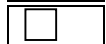
**AGENDA SUMMARY PAGE**  
**CITY COUNCIL MEETING OF: OCTOBER 17, 2007**

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**DEPARTMENT: CITY MANAGER****DIRECTOR: DOUGLAS A. SELBY**☐ Consent ☒ Discussion**SUBJECT:**

ADMINISTRATIVE:

Discussion and possible action regarding an Extension and First Amendment of Exclusive Negotiation Agreement between City Parkway V, Inc., and Palmer City-Core Union Park Hotel, LLC, to undertake due diligence for the feasibility of developing a boutique hotel on Parcel G in Union Park located at 100 South Grand Central Parkway (APNs 139-34-110-002 and 004) - Ward 5 (Barlow)

**Fiscal Impact****No Impact****Augmentation Required****Budget Funds Available****Amount:****Funding Source:****Dept./Division:****PURPOSE/BACKGROUND:**

City Council approved the original Exclusive Negotiation Agreement on May 2, 2007. The parties wish to extend the Agreement until December 28, 2007. During the extension of time, the developer will complete by specific deadlines: a block plan; all environmental due diligence; a detailed financing plan; the design of the private street between adjoining Parcel F; and a Disposition and Development Agreement in a form acceptable by City Parkway V, Inc.

**RECOMMENDATION:**

Approval.

**BACKUP DOCUMENTATION:**

1. Extension and First Amendment of Exclusive Negotiation Agreement
2. Disclosure of Principals
3. Site Map

Motion made by RICKI Y. BARLOW to Approve the extension for 120 days

Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0

RICKI Y. BARLOW, LOIS TARKANIAN, LARRY BROWN, OSCAR B. GOODMAN,  
GARY REESE, STEVE WOLFSON, STEVEN D. ROSS; (Against-None); (Abstain-None);  
(Did Not Vote-None); (Excused-None)

Minutes:

SCOTT ADAMS, Director of the Office of Business Development, stated that the City entered into and Exclusive Negotiation Agreement (ENA) with the subject company in May 2007. The

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developer has worked hard on its due diligence; however, more time is needed to work through an analysis and configure the parking on the site. Staff supports the extension of time.

DOUG LIEN, Doug Consulting, 5520 South Fort Apache Road, representing the Charlie Palmer Hotel, firstly thanked City staff for all its cooperation and assistance. He introduced RICK KAUFMAN, CEO of City-Core Development, and RICHARD FILMANELLA, CFO of the Charlie Palmer Group, and indicated that MR. KAUFMAN would update the Council on the status of the project. 1:13:46

Referring to site plans, MR. KAUFMAN outlined the project, which will consist of approximately 426 units with fourteen stories, two Charlie Palmer restaurants (one fine dining at the top and one regular at floor level), ballroom/meeting facilities, spa and a pool at ground level surrounded by three structures. It is the desire of the developer that this unique hotel and all its amenities will attract not only guests, but also the local community. The plans also depicted underground parking, but its construction is contingent upon the condition of the soil. The additional time is needed to do soil testing. If the soil is not conducive, a re-design with above-ground parking will be necessary.

MAYOR GOODMAN noted that Charlie Palmer is a world renowned restaurateur who is embarking on a new concept with the boutique hotel, which will be coupled with his exquisite cuisine. This flagship project will be a great addition to Union Park.

MR. FILMANELLA added that the architecture of the building will add to the success of Union Park; therefore, the engineering going into this project is critical. He urged the Council to grant the additional time. MR. LIEN interjected and requested an additional 120 days instead of the 60 days mentioned by MR. ADAMS, as there is much work to be done that would be hindered somewhat by the holiday season.

At the request of COUNCILMAN BARLOW, MR. KAUFMAN displayed an elevation plan depicting the underground parking garage, and he explained that the engineers determined that the underground parking garage could not be subterraneous to three levels from all points, but, in certain areas where the soil allows, mechanized parking lifts would be used that could hold up to three vehicles in the basement. MR. BARLOW noted that he wanted to point this out, because the technology would be new to Las Vegas.

After COUNCILMAN BARLOW'S strong support for the 120-day requested extension, MR. ADAMS clarified that all the dates in the agreement would be changed to include the additional 60 days, save the dates in Section 4. He listed how those dates would change starting with the first date: February 8, 2008; February 20, 2008.